

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**ORDER GRANTING MOTION TO APPROVE THE TRANSFER OF
PROPERTY PURSUANT TO BANKRUPTCY CODE SECTION 105 AND RULE 9019
OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Upon the motion (the “Motion”)² of the Debtors, for entry of an order pursuant to section 105 of title 11 of the United States Code (the “Bankruptcy Code”) and in furtherance of the Stipulation approved by this Court on December 6, 2022 pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) in the adversary proceeding styled, *Celsius Network Limited and Celsius Network LLC v. Prime Trust, LLC*, Adv. Proc. No. 22-01140 (MG), authorizing the Debtors to transfer property, as more fully set forth in the Motion; and the Court having jurisdiction to decide the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b) and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the relief requested in the Motion

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network, Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893) and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion or, if not defined in the Motion, in the Stipulation.

having been provided in accordance with the Second Amended Final Case Management Order and having been provided to potentially impacted Celsius Users, including by emailing a copy of the Motion to the last known email, if any, or if no email address is available, mailing a copy of the Motion to the last known mailing address, if any, of all such potentially impacted Users; and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having held a hearing to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing, and upon all of the proceedings had before the Court; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein which is in the best interests of the Debtors, the Estates, their creditors and all parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted, as set forth herein.
2. All responses and objections not withdrawn or resolved by this Order are overruled in all respects.
3. The Debtors are authorized to transfer the Subject Property to Celsius’ Network Deposit vaults in the Celsius Network LLC (US) workspace where it will be commingled with Celsius’ other assets, and available for Celsius to access, transfer, pledge, and otherwise use in the ordinary course of these cases, in accordance with the sound exercise of Celsius’ business judgment.
4. Notwithstanding anything to the contrary in the Motion, this Order, or any findings announced at the hearing, nothing in the Motion, this Order, or announced at the hearing constitutes a finding under the federal securities laws as to whether crypto tokens or transactions involving

crypto tokens are securities, and the right of the United States Securities and Exchange Commission to challenge transactions involving crypto tokens on any basis are expressly reserved.

5. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such motion, and the Local Bankruptcy Rules are satisfied by such notice.

6. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and enforcement of this Order.

Dated: _____, 2023
New York, New York

THE HONORABLE MARTIN GLENN
CHIEF UNITED STATES BANKRUPTCY JUDGE